

Fill in this information to identify your case and this filing:

Debtor 1	Keith B Gould		
	First Name	Middle Name	Last Name
Debtor 2 (Spouse, if filing)	First Name	Middle Name	Last Name
United States Bankruptcy Court for the: <u>EASTERN DISTRICT OF PENNSYLVANIA</u>			
Case number	<u>19-12217</u>		

Check if this is an amended filing

Official Form 106A/B

Schedule A/B: Property

12/15

In each category, separately list and describe items. List an asset only once. If an asset fits in more than one category, list the asset in the category where you think it fits best. Be as complete and accurate as possible. If two married people are filing together, both are equally responsible for supplying correct information. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write your name and case number (if known). Answer every question.

Part 1: Describe Each Residence, Building, Land, or Other Real Estate You Own or Have an Interest In

1. Do you own or have any legal or equitable interest in any residence, building, land, or similar property?

- No. Go to Part 2.
 Yes. Where is the property?

1.1

49 KNICKERBOCKER LN

Street address, if available, or other description

Malvern **PA** **19355-0000**

City State ZIP Code

What is the property? Check all that apply

- Single-family home
 Duplex or multi-unit building
 Condominium or cooperative
 Manufactured or mobile home
 Land
 Investment property
 Timeshare
 Other _____

Do not deduct secured claims or exemptions. Put the amount of any secured claims on Schedule D: Creditors Who Have Claims Secured by Property.

Current value of the entire property? **\$600,000.00** **Current value of the portion you own?** **\$600,000.00**

Describe the nature of your ownership interest (such as fee simple, tenancy by the entirety, or a life estate), if known.

Check if this is community property
(see instructions)

Who has an interest in the property? Check one

- Debtor 1 only
 Debtor 2 only
 Debtor 1 and Debtor 2 only
 At least one of the debtors and another

Other information you wish to add about this item, such as local property identification number:

2. Add the dollar value of the portion you own for all of your entries from Part 1, including any entries for pages you have attached for Part 1. Write that number here.....=>

\$600,000.00

Part 2: Describe Your Vehicles

Do you own, lease, or have legal or equitable interest in any vehicles, whether they are registered or not? Include any vehicles you own that someone else drives. If you lease a vehicle, also report it on Schedule G: Executory Contracts and Unexpired Leases.

Debtor 1 Keith B Gould**3. Cars, vans, trucks, tractors, sport utility vehicles, motorcycles** No Yes

3.1 Make: MERCEDES BENZ
 Model: CLK 500
 Year: 2006
 Approximate mileage: _____
 Other information:

Who has an interest in the property? Check one

- Debtor 1 only
 - Debtor 2 only
 - Debtor 1 and Debtor 2 only
 - At least one of the debtors and another
- Check if this is community property**
(see instructions)

Do not deduct secured claims or exemptions. Put the amount of any secured claims on Schedule D: Creditors Who Have Claims Secured by Property.

Current value of the
entire property?Current value of the
portion you own?\$6,406.00\$6,406.00**4. Watercraft, aircraft, motor homes, ATVs and other recreational vehicles, other vehicles, and accessories***Examples:* Boats, trailers, motors, personal watercraft, fishing vessels, snowmobiles, motorcycle accessories No Yes

5 Add the dollar value of the portion you own for all of your entries from Part 2, including any entries for
pages you have attached for Part 2. Write that number here.....=> \$6,406.00

Part 3: Describe Your Personal and Household Items

Do you own or have any legal or equitable interest in any of the following items?

Current value of the
portion you own?
Do not deduct secured
claims or exemptions.

6. Household goods and furnishings*Examples:* Major appliances, furniture, linens, china, kitchenware No Yes. Describe.....WASHER, DRYER, TV CEL LAPTOP, WEIGHTS, USED CLOTHING,
CHAIRS, TABLES, LAMPS, BEDS.\$6,000.00**7. Electronics***Examples:* Televisions and radios; audio, video, stereo, and digital equipment; computers, printers, scanners; music collections; electronic devices including cell phones, cameras, media players, games No Yes. Describe.....**8. Collectibles of value***Examples:* Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; stamp, coin, or baseball card collections; other collections, memorabilia, collectibles No Yes. Describe.....**9. Equipment for sports and hobbies***Examples:* Sports, photographic, exercise, and other hobby equipment; bicycles, pool tables, golf clubs, skis; canoes and kayaks; carpentry tools; musical instruments No Yes. Describe.....**10. Firearms***Examples:* Pistols, rifles, shotguns, ammunition, and related equipment No Yes. Describe.....

Debtor 1 Keith B Gould.38 AND .25

\$200.00

11. Clothes*Examples:* Everyday clothes, furs, leather coats, designer wear, shoes, accessories

- No
 Yes. Describe.....

12. Jewelry*Examples:* Everyday jewelry, costume jewelry, engagement rings, wedding rings, heirloom jewelry, watches, gems, gold, silver

- No
 Yes. Describe.....

WEDDING BAND

\$300.00

13. Non-farm animals*Examples:* Dogs, cats, birds, horses

- No
 Yes. Describe.....

14. Any other personal and household items you did not already list, including any health aids you did not list

- No
 Yes. Give specific information.....

15. Add the dollar value of all of your entries from Part 3, including any entries for pages you have attached for Part 3. Write that number here

\$6,500.00

Part 4: Describe Your Financial Assets

Do you own or have any legal or equitable interest in any of the following?

Current value of the portion you own?
 Do not deduct secured claims or exemptions.

16. Cash*Examples:* Money you have in your wallet, in your home, in a safe deposit box, and on hand when you file your petition

- No
 Yes.....

17. Deposits of money*Examples:* Checking, savings, or other financial accounts; certificates of deposit; shares in credit unions, brokerage houses, and other similar institutions. If you have multiple accounts with the same institution, list each.

- No
 Yes.....
 Institution name:

17.1.

TD BANKJ ACCT X0706

\$300.00

17.2.

TD BANK AC X6321

\$6,000.00

18. Bonds, mutual funds, or publicly traded stocks*Examples:* Bond funds, investment accounts with brokerage firms, money market accounts

- No
 Yes.....
 Institution or issuer name:

19. Non-publicly traded stock and interests in incorporated and unincorporated businesses, including an interest in an LLC, partnership, and joint venture

- No
 Yes. Give specific information about them.....
 Name of entity:

% of ownership:

Debtor 1 Keith B Gould**20. Government and corporate bonds and other negotiable and non-negotiable instruments***Negotiable instruments* include personal checks, cashiers' checks, promissory notes, and money orders.*Non-negotiable instruments* are those you cannot transfer to someone by signing or delivering them. No Yes. Give specific information about them

Issuer name:

21. Retirement or pension accounts*Examples:* Interests in IRA, ERISA, Keogh, 401(k), 403(b), thrift savings accounts, or other pension or profit-sharing plans No Yes. List each account separately.

Type of account:

Institution name:

22. Security deposits and prepayments

Your share of all unused deposits you have made so that you may continue service or use from a company

Examples: Agreements with landlords, prepaid rent, public utilities (electric, gas, water), telecommunications companies, or others No Yes.

Institution name or individual:

23. Annuities (A contract for a periodic payment of money to you, either for life or for a number of years) No Yes..... Issuer name and description.**24. Interests in an education IRA, in an account in a qualified ABLE program, or under a qualified state tuition program.**

26 U.S.C. §§ 530(b)(1), 529A(b), and 529(b)(1).

 No Yes..... Institution name and description. Separately file the records of any interests.11 U.S.C. § 521(c):**25. Trusts, equitable or future interests in property (other than anything listed in line 1), and rights or powers exercisable for your benefit** No Yes. Give specific information about them...**26. Patents, copyrights, trademarks, trade secrets, and other intellectual property***Examples:* Internet domain names, websites, proceeds from royalties and licensing agreements No Yes. Give specific information about them...**27. Licenses, franchises, and other general intangibles***Examples:* Building permits, exclusive licenses, cooperative association holdings, liquor licenses, professional licenses No Yes. Give specific information about them...**Money or property owed to you?****Current value of the portion you own?**

Do not deduct secured claims or exemptions.

28. Tax refunds owed to you No Yes. Give specific information about them, including whether you already filed the returns and the tax years.....**29. Family support***Examples:* Past due or lump sum alimony, spousal support, child support, maintenance, divorce settlement, property settlement No Yes. Give specific information.....**30. Other amounts someone owes you***Examples:* Unpaid wages, disability insurance payments, disability benefits, sick pay, vacation pay, workers' compensation, Social Security benefits; unpaid loans you made to someone else No Yes. Give specific information..

Debtor 1 Keith B Gould**31. Interests in insurance policies***Examples:* Health, disability, or life insurance; health savings account (HSA); credit, homeowner's, or renter's insurance No Yes. Name the insurance company of each policy and list its value.

Company name:

Beneficiary:

Surrender or refund
value:**32. Any interest in property that is due you from someone who has died**

If you are the beneficiary of a living trust, expect proceeds from a life insurance policy, or are currently entitled to receive property because someone has died.

 No Yes. Give specific information..**33. Claims against third parties, whether or not you have filed a lawsuit or made a demand for payment***Examples:* Accidents, employment disputes, insurance claims, or rights to sue No Yes. Describe each claim.....**34. Other contingent and unliquidated claims of every nature, including counterclaims of the debtor and rights to set off claims** No Yes. Describe each claim.....**35. Any financial assets you did not already list** No Yes. Give specific information..

36. Add the dollar value of all of your entries from Part 4, including any entries for pages you have attached for Part 4. Write that number here.....

\$6,300.00

Part 5: Describe Any Business-Related Property You Own or Have an Interest In. List any real estate in Part 1.**37. Do you own or have any legal or equitable interest in any business-related property?** No. Go to Part 6. Yes. Go to line 38.**Part 6: Describe Any Farm- and Commercial Fishing-Related Property You Own or Have an Interest In.**
If you own or have an interest in farmland, list it in Part 1.**46. Do you own or have any legal or equitable interest in any farm- or commercial fishing-related property?** No. Go to Part 7. Yes. Go to line 47.**Part 7: Describe All Property You Own or Have an Interest in That You Did Not List Above****53. Do you have other property of any kind you did not already list?***Examples:* Season tickets, country club membership No Yes. Give specific information.....

54. Add the dollar value of all of your entries from Part 7. Write that number here

\$0.00

Debtor 1

Keith B GouldCase number (if known) 19-12217**Part 8:** List the Totals of Each Part of this Form

55. Part 1: Total real estate, line 2		\$600,000.00
56. Part 2: Total vehicles, line 5	\$6,406.00	
57. Part 3: Total personal and household items, line 15	\$6,500.00	
58. Part 4: Total financial assets, line 36	\$6,300.00	
59. Part 5: Total business-related property, line 45	\$0.00	
60. Part 6: Total farm- and fishing-related property, line 52	\$0.00	
61. Part 7: Total other property not listed, line 54	\$0.00	
62. Total personal property. Add lines 56 through 61...	\$19,206.00	Copy personal property total
63. Total of all property on Schedule A/B. Add line 55 + line 62		\$619,206.00

APPRAISAL OF REAL PROPERTY



LOCATED AT

49 Knickerbocker Ln
Malvern, PA 19355
tax map 04, lot 0031.0800 / East Whiteland Township

FOR

n/a

OPINION OF VALUE

600,000

AS OF

04/25/2019

BY

Gerald Cirafisi
Signature Appraisals, Inc
PO Box 582
Plymouth Meeting, PA 19462-2438
(610) 331-0776
jerrycirafisi@comcast.net

SUBJECT	Property Address: 49 Knickerbocker Ln		Legal Description: tax map 04, lot 0031.0800 / East Whiteland Township		State: PA		Zip Code: 19355				
	County: Montgomery				Assessor's Parcel #: 42-04-0031.0800						
	Tax Year: 2019 R.E. Taxes: \$ 10,360		Special Assessments: \$ 0		Borrower (if applicable):						
	Current Owner of Record: Keith B Gould & Myung Soon Kim		Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant				Manufactured Housing				
	Project Type: <input checked="" type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)				HOA: \$ 203 <input type="checkbox"/> per year <input checked="" type="checkbox"/> per month						
	Market Area Name: Malin Station		Map Reference: 33874				Census Tract: 3021.01				
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)										
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective										
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)										
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)										
ASSIGNMENT	Intended Use: This appraisal is intended for private use by the client to determine market value for bankruptcy purposes.										
	Intended User(s) (by name or type): Client and current owner.										
	Client: Keith Gould		Address: 49 Knickerbocker Lane, Malvern, PA 19355								
	Appraiser: Gerald Cirafisi		Address: PO Box 582, Plymouth Meeting, PA 19462-2438								
	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural			Predominant Occupancy	One-Unit Housing		Present Land Use	Change in Land Use			
	Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%			<input checked="" type="checkbox"/> Owner	PRICE \$ (000)	AGE (yrs)	One-Unit 87 % 2-4 Unit 2 %	<input checked="" type="checkbox"/> Not Likely			
	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow			<input type="checkbox"/> Tenant	140	Low 0	Multi-Unit 1 % Comm'l 5 %	<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *			
	Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining			<input checked="" type="checkbox"/> Vacant (0-5%)	3,000	High 250	* To: _____				
	Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply			<input type="checkbox"/> Vacant (>5%)	490	Pred 30	Vacant 5 %				
	Marketing time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.										
MARKET AREA DESCRIPTION	Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The current local market is stable with supply and demand in balance. The neighborhood is bounded by the Great Valley School District in Chester County, Pennsylvania.										
	Dimensions: n/a Site Area: 2,809 sf										
	Zoning Classification: R2		Description: Single Family Residential								
	Zoning Compliance: <input checked="" type="checkbox"/> Legal		<input type="checkbox"/> Legal nonconforming (grandfathered)		<input type="checkbox"/> Illegal		<input type="checkbox"/> No zoning				
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown		Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent (if applicable) \$ /								
	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) _____										
	Actual Use as of Effective Date: Single Family Residential		Use as appraised in this report: Single Family Residential								
	Summary of Highest & Best Use: The highest and best use of the subject property is determined by an analysis of the zoning/allowable land use and the current use. The subject property is currently zoned for single family residential and is being used as such.										
	SITE DESCRIPTION	Utilities Public Other Provider/Description			Off-site Improvements		Type	Public	Private	Topography	Sloping
		Electricity <input checked="" type="checkbox"/> <input type="checkbox"/> 200 amp			Street	Asphalt paved		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Size
Gas <input checked="" type="checkbox"/> <input type="checkbox"/>			Curb/Gutter	Concrete		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Shape	Irregular	
Water <input checked="" type="checkbox"/> <input type="checkbox"/>			Sidewalk	Concrete		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	Adequate	
Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>			Street Lights	Electric		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	View	Residential	
Storm Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>			Alley	None		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe) _____											
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone X		FEMA Map # 42029C0160G		FEMA Map Date 9/29/2017					
Site Comments: The subject site is typical for the neighborhood. Size, geography and exterior influence are typical											
DESCRIPTION OF THE IMPROVEMENTS	General Description		Exterior Description		Foundation		Basement		Heating		
	# of Units 1 <input type="checkbox"/> Acc.Unit	# of Stories 2	Foundation Poured Concrete/Avg	Crawl Space None	Slab None	Area Sq. Ft. 1,754	None	Type FWA			
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Design (Style) Colonial	Exterior Walls Vinyl/Brick / Good	Ceiling Drywall	% Finished 72	Fuel Gas					
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Actual Age (Yrs.) 16	Roof Surface Composite shing/Avg	Walls Drywall	Walls Drywall	Cooling					
	Effective Age (Yrs.) 5	Storm/Screens Screens / Good	Window Type Aluminum / Average	Floor Carpet	Floor Carpet	Central Yes					
	Interior Description	Appliances Refrigerator	Attic <input type="checkbox"/> None	Fence None	Outside Entry Walk-out	Other None					
	Floors WW/HW / Good	Range/Oven	<input checked="" type="checkbox"/> Stairs <input type="checkbox"/> Drop Stair	Fireplace(s) # 1 Woodstove(s) #	To grade						
	Walls Drywall / Good	Disposal	<input checked="" type="checkbox"/> Scuttle <input checked="" type="checkbox"/> Deck	Patio None		Car Storage <input type="checkbox"/> None					
	Trim/Finish Painted wood / Good	Dishwasher	<input checked="" type="checkbox"/> Doorway <input type="checkbox"/> Porch	None	Garage # of cars (2 Tot.)						
	Bath Floor Ceramic tile / Good	Fan/Hood	<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Fence	None	Attach. 0						
Bath Wainscot Ceramic tile / Good	Microwave	<input checked="" type="checkbox"/> Heated <input type="checkbox"/> Pool	None	Detach. 0							
Doors Masonite / Good	Washer/Dryer	<input type="checkbox"/> Finished	None	Bit-In 2							
Finished area above grade contains: 9 Rooms 4 Bedrooms 3.1 Bath(s) 3,532 Square Feet of Gross Living Area Above Grade								Carport 0			
Additional features: Insulated windows, gas cooking, gas fireplace in the two story family room, main bedroom suite with 5 piece bathroom and walk in closet, two "junior suites" with bathroom and walk in closet and partially finished basement with recreation room and bathroom.								Driveway 0			
Describe the condition of the property (including physical, functional and external obsolescence): The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.								Surface Asphalt paved			

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File No.: SA2480-19

My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.																						
TRANSFER HISTORY	Data Source(s): Tax records / MLS		Analysis of sale/transfer history and/or any current agreement of sale/listing: See above for prior transfer information. No prior transfer of the subject property for the three year period prior to the effective date of this appraisal. No prior transfers of the comparable sales for the year prior to the date of sale of the comparable sales.																			
	1st Prior Subject Sale/Transfer																					
	Date: 03/31/2003																					
	Price: 398,000																					
	Source(s): Tax records / MLS																					
	2nd Prior Subject Sale/Transfer																					
Date:																						
Price:																						
Source(s):																						
SALES COMPARISON APPROACH TO VALUE (if developed)																						
<input type="checkbox"/> The Sales Comparison Approach was not developed for this appraisal.																						
FEATURE			SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2		COMPARABLE SALE # 3												
Address 49 Knickerbocker Ln Malvern, PA 19355					27 Duffryn Ave Malvern, PA 19355			13 Rogers Way Malvern, PA 19355		11 Clayton Ct Exton, PA 19341												
Proximity to Subject					2.18 miles SE			1.56 miles SW		3.06 miles W												
Sale Price \$			\$ 649,000					\$ 680,000		\$ 577,000												
Sale Price/GLA \$ /sq.ft.			\$ 168.22 /sq.ft.					\$ 206.06 /sq.ft.		\$ 183.06 /sq.ft.												
Data Source(s) Inspection			Bright MLS #PACT285218;DOM 16					Bright MLS #1000296456;DOM 100		Bright MLS #1001318222;DOM 54												
Verification Source(s) Tax records			Tax records					Doc#9811-2327		Doc#9776-730												
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjust.		DESCRIPTION		+(-) \$ Adjust.		DESCRIPTION		+(-) \$ Adjust.								
Sales or Financing		Conventional / 16 DOM		0 Conventional / 100 DOM				0 Conventional / 54 DOM				0										
Concessions		None		0 Conv.4,000				-2,000				0										
Date of Sale/Time		s03/19;c01/19		0 s09/18;c06/18				0 s07/18;c05/18				0										
Rights Appraised		Fee Simple		Fee Simple				Fee Simple				Fee Simple										
Location		Light traffic		Light traffic				Light traffic				Light traffic										
Site		2,809 sf		16,144 sf		-13,300		25,500 sf		-22,700		11,020 sf		-8,200								
View		Residential		Residential				Residential				Residential										
Design (Style)		Colonial		Colonial				Colonial				Colonial										
Quality of Construction		Q3		Q3				Q3				Q3										
Age		16		8		0 22		0 22		0 15		0										
Condition		Good		Good				Good				Good										
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths									
Room Count		9	4	3.1	9	4	2.1	+8,000	9	4	2.1	+8,000	8	4	2.1	+8,000						
Gross Living Area		3,532 sq.ft.			3,858 sq.ft.			-16,300			3,300 sq.ft.			+11,600			3,152 sq.ft.			+19,000		
Basement & Finished		Full basement		Full basement				Full basement				Full basement										
Rooms Below Grade		Recreation room;Bath		Recreation room;PR				0 Recreation room;Bath				Recreation room;Bath										
Functional Utility		Adequate		Adequate				Adequate				Adequate										
Heating/Cooling		FWA / C-Air		FWA / C-Air				FWA / C-Air				FWA / C-Air										
Energy Efficient Items		Insulated windows		Insulated windows				Insulated windows				Insulated windows										
Garage/Carport		2 Car garage		2 Car garage				2 Car garage				2 Car garage										
Porch/Patio/Deck		None		Patio		-5,000		Deck		-5,000		Deck		-5,000								
Kitchen / Baths		Standard		Upgraded		-25,000		Upgraded		-25,000		Standard										
Fireplace		1 Fireplace		1 Fireplace				1 Fireplace				1 Fireplace										
Swimming pool		No pool		No pool				In Ground pool		-20,000		No pool										
Net Adjustment (Total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -51,600				<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -55,100				<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 13,800										
Adjusted Sale Price of Comparables				\$ 597,400				\$ 624,900				\$ 590,800										
Summary of Sales Comparison Approach See attached addenda.																						
<p>Indicated Value by Sales Comparison Approach \$ 600,000</p> <p>Copyright© 2007 by a la mode, inc. This form may be reproduced unmodified without written permission, however, a la mode, inc. must be acknowledged and credited.</p>																						

COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> <small>The Income Approach was not developed for this appraisal.</small>					
<p>Provide adequate information for replication of the following cost figures and calculations.</p> <p>Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):</p> <hr/> <hr/> <hr/>					
COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE ----- = \$		
	Source of cost data:		DWELLING Sq.Ft. @ \$ ----- = \$		
	Quality rating from cost service: Effective date of cost data:		Sq.Ft. @ \$ ----- = \$		
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$ ----- = \$		
			Sq.Ft. @ \$ ----- = \$		
			Sq.Ft. @ \$ ----- = \$		
			Sq.Ft. @ \$ ----- = \$		
			Garage/Carport Sq.Ft. @ \$ ----- = \$		
			Total Estimate of Cost-New ----- = \$		
			Less Physical Functional External ----- = \$()		
INCOME APPROACH	Depreciation		Depreciated Cost of Improvements ----- = \$		
			"As-Is" Value of Site Improvements ----- = \$		
			----- = \$		
			----- = \$		
	Estimated Remaining Economic Life (if required): Years		INDICATED VALUE BY COST APPROACH ----- = \$ 0		
	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> <small>The Income Approach was not developed for this appraisal.</small>				
	Estimated Monthly Market Rent \$		X Gross Rent Multiplier = \$	Indicated Value by Income Approach	
	Summary of Income Approach (including support for market rent and GRM): <hr/> <hr/> <hr/>				
	PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input checked="" type="checkbox"/> <small>The Subject is part of a Planned Unit Development.</small>			
		Legal Name of Project: Malin Station			
Describe common elements and recreational facilities: Common area only					
Indicated Value by: Sales Comparison Approach \$ 600,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 0 Final Reconciliation <u>THE DIRECT SALES COMPARISON APPROACH IS CONSIDERED TO BE THE BEST INDICATOR OF PRESENT MARKET VALUE. THE COST APPROACH IS NOT COMPLETED SINCE THE SUBJECT PROPERTY IS CONDOMINIUM OWNERSHIP. THE SUBJECT PROPERTY IS PRIMARILY OWNER OCCUPIED AND THE INCOME APPROACH IS NOT COMPLETED.</u>					
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____					
RECONCILIATION		<input checked="" type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda. Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 600,000, as of: 04/25/2019, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.			
	A true and complete copy of this report contains 17 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.				
	Attached Exhibits:				
	<input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input checked="" type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input checked="" type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum <input checked="" type="checkbox"/> Hypothetical Conditions <input checked="" type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> <input type="checkbox"/>				
	Client Contact: 610-203-2300		Client Name: Keith Gould		
	E-Mail: gould.keith@yahoo.com		Address: 49 Knickerbocker Lane, Malvern, PA 19355		
	APPRAISER		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)		
	 Appraiser Name: Gerald Cirafisi Company: Signature Appraisals, Inc Phone: (610) 331-0776 Fax: (888) 610-9918 E-Mail: jerrycirafisi@comcast.net Date of Report (Signature): 04/29/2019 License or Certification #: RL001958L State: PA Designation: Expiration Date of License or Certification: 06/30/2019 Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 04/25/2019		Supervisory or Co-Appraiser Name: Company: Phone: _____ Fax: _____ E-Mail: Date of Report (Signature): License or Certification #: _____ State: _____ Designation: Expiration Date of License or Certification: Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection:		

Supplemental Addendum

Borrower						
Property Address	49 Knickerbocker Ln					
City	Malvern	County	Montgomery	State	PA	Zip Code
Lender/Client	n/a					19355

• GP Residential: Sales Comparison Approach - Summary of Sales Comparison Approach

All five comparables compare favorably to the subject property and are weighted individually in determining the final market value in this approach. The data selected are from properties that are most similar to the subject in terms of location, site, view, design, quality of construction, age, condition, GLA and bedroom count.

Every effort has been made to strictly adhere to the appraisal standards and guidelines. However, due to the nature of the current market, suitable comparables within the data pool that meet these guidelines are not always available. Therefore it was necessary to utilize sales from within the subject market area which sold more than 90 days ago in a similar economic market, and which are located more than one mile from the subject within the subject market area and school district.

The current local market is stable with supply and demand in balance, and date of sale/time adjustments are not warranted for settled sales.

The amount of the negative dollar adjustment for each comparable with sales or financing concessions should be equal to any increase in the purchase price of the comparable that the appraiser determines to be attributable to the concessions. The need to make negative dollar adjustments for sales or financing concessions and the amount of the adjustments to the comparable sales is not based on how typical the concessions might be for a segment of the market area. Large sales or financing concessions can be relatively typical in a particular segment of the market and still result in sale prices that reflect more than the value of the real estate. Adjustments based on dollar-for-dollar deductions that are equal to the cost of the concessions to the seller, as a strict cash equivalency approach would dictate, are not appropriate.

Site adjustments are made based on \$1.00 per square foot where warranted.

Comparables 4 and 5 are adjusted downward for superior wooded views.

Gross living area adjustments are made based on \$75 per square foot and rounded.

Gross living area adjustments are made based on \$50 per square foot where warranted.

All other value influencing differences are appropriately adjusted for based on the market reaction to that item.

The comparables used are considered to be the best available to represent the subject property's current market value.

All adjustments are made based on the local buyer groups reaction to that item.

Assumptions, Limiting Conditions & Scope of Work

FILE NO.: SA2480-19

Property Address:	49 Knickerbocker Ln	City:	Malvern	Page:	13 OF 23	State:	PA	Zip Code:	19355
Client:	Keith Gould	Address:	49 Knickerbocker Lane, Malvern, PA 19355						
Appraiser:	Gerald Cirafisi	Address:	PO Box 582, Plymouth Meeting, PA 19462-2438						

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements

applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence

of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Certifications**Document**

Page 14 of 23

Property Address:	49 Knickerbocker Ln	City: Malvern	State: PA	Zip Code: 19355
Client:	Keith Gould	Address:	49 Knickerbocker Lane, Malvern, PA 19355	
Appraiser:	Gerald Cirafisi	Address:	PO Box 582, Plymouth Meeting, PA 19462-2438	

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

DEFINITION OF MARKET VALUE *:

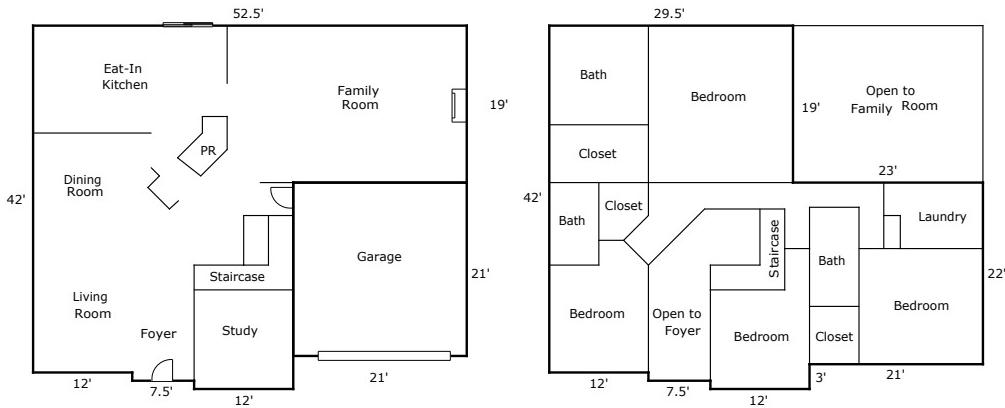
Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: 610-203-2300 E-Mail: gould.keith@yahoo.com		Client Name: Keith Gould Address: 49 Knickerbocker Lane, Malvern, PA 19355	
APPRASIER		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
 Appraiser Name: Gerald Cirafisi Company: Signature Appraisals, Inc Phone: (610) 331-0776 Fax: (888) 610-9918 E-Mail: jerrycirafisi@comcast.net Date Report Signed: 04/29/2019 License or Certification #: RL001958L State: PA Designation: Expiration Date of License or Certification: 06/30/2019 Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 04/25/2019		Supervisory or Co-Appraiser Name: Company: Phone: _____ Fax: _____ E-Mail: Date Report Signed: License or Certification #: _____ State: _____ Designation: Expiration Date of License or Certification: Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection:	

Borrower	Document			Page 15 of 23		
Property Address	49 Knickerbocker Ln					
City	Malvern	County	Montgomery	State	PA	Zip Code 19355
Lender/Client	n/a					

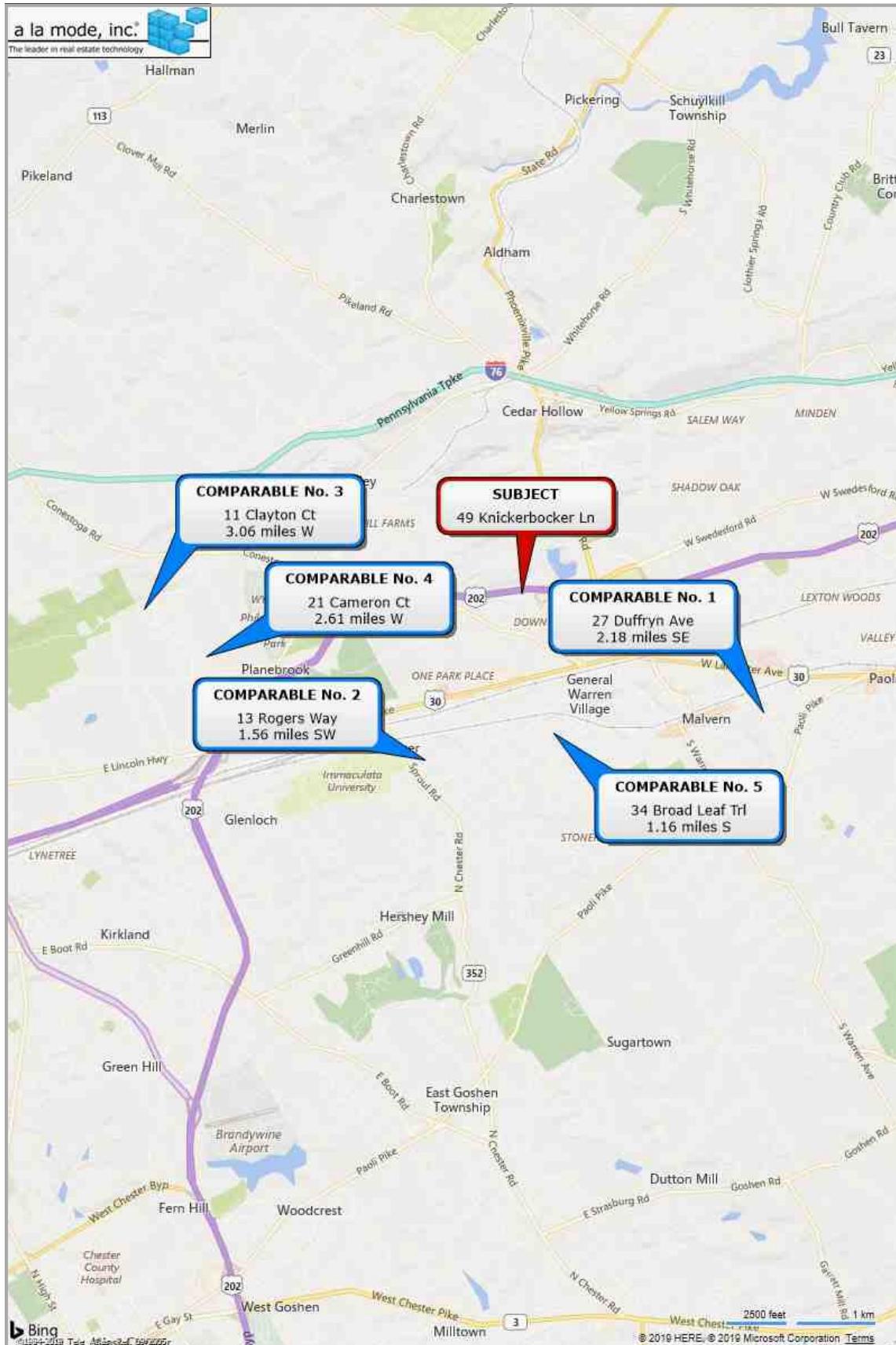


TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details
1st Floor	$19 \times 21 = 399$ $31.5 \times 42 = 1323$ $2 \times 12 = 24$ $1 \times 7.5 = 7.5$
2nd Floor	$22 \times 21 = 462$ $29.5 \times 19 = 560.5$ $31.5 \times 23 = 724.5$ $2 \times 12 = 24$ $1 \times 7.5 = 7.5$
Total Living Area (Rounded):	3532 Sq ft
Non-living Area	
2 Car Attached	$21 \times 21 = 441$

Borrower	Document			Page 16 of 23			
Property Address	49 Knickerbocker Ln	County	Montgomery	State	PA	Zip Code	19355
Lender/Client	n/a						



Borrower	Document Page 17 of 23				
Property Address	49 Knickerbocker Ln				
City	Malvern	County	Montgomery	State	PA Zip Code 19355
Lender/Client	n/a				



Subject Front

49 Knickerbocker Ln
 Sales Price
 Gross Living Area 3,532
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location Light traffic
 View Residential
 Site 2,809 sf
 Quality Q3
 Age 16



Subject Rear



Subject Street

Photograph Addendum

Document Page 18 of 23

Borrower			
Property Address	49 Knickerbocker Ln	County	Montgomery
City	Malvern	State	PA
Lender/Client	n/a	Zip Code	19355



FRONT



LIVING ROOM



FAMILY ROOM



KITCHEN



POWDER ROOM



HVAC

Photograph Addendum

Document Page 19 of 23

Borrower			
Property Address	49 Knickerbocker Ln		
City	Malvern	County	Montgomery
Lender/Client	n/a	State	PA Zip Code 19355

**FINISHED BASEMENT****FINISHED BASEMENT****BASEMENT BATHROOM****BEDROOM 1**

Photograph Addendum

Document Page 20 of 23

Borrower			
Property Address	49 Knickerbocker Ln		
City	Malvern	County	Montgomery
Lender/Client	n/a	State	PA Zip Code 19355

**BATHROOM 1****BEDROOM 2****BATHROOM 2****VIEW TO HIGHWAY**

Borrower	Document			Page 21 of 23		
Property Address	49 Knickerbocker Ln					
City	Malvern	County	Montgomery	State	PA	Zip Code 19355
Lender/Client	n/a					



Comparable 1

27 Duffryn Ave	
Prox. to Subject	2.18 miles SE
Sale Price	649,000
Gross Living Area	3,858
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	2.1
Location	Light traffic
View	Residential
Site	16,144 sf
Quality	Q3
Age	8



Comparable 2

13 Rogers Way	
Prox. to Subject	1.56 miles SW
Sale Price	680,000
Gross Living Area	3,300
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	2.1
Location	Light traffic
View	Residential
Site	25,500 sf
Quality	Q3
Age	22



Comparable 3

11 Clayton Ct	
Prox. to Subject	3.06 miles W
Sale Price	577,000
Gross Living Area	3,152
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.1
Location	Light traffic
View	Residential
Site	11,020 sf
Quality	Q3
Age	15

Borrower	Document			Page 22 of 23		
Property Address	49 Knickerbocker Ln					
City	Malvern	County	Montgomery	State	PA	Zip Code 19355
Lender/Client	n/a					



Comparable 4

21 Cameron Ct	
Prox. to Subject	2.61 miles W
Sale Price	630,000
Gross Living Area	3,500
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.1
Location	Light traffic
View	Wooded
Site	15,573 sf
Quality	Q3
Age	15



Comparable 5

34 Broad Leaf Trl	
Prox. to Subject	1.16 miles S
Sale Price	542,000
Gross Living Area	3,024
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	On cul de sac
View	Wooded
Site	6,534 sf
Quality	Q3
Age	18



Comparable 6

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

FROM:

Signature Appraisals, Inc
PO Box 582
Plymouth Meeting, PA 19462

Telephone Number: 610-331-0776

Fax Number: 888-610-9918

TO:

610-203-2300
Keith Gould
49 Knickerbocker Lane
Malvern, PA 19355

E-Mail: gould.keith@yahoo.com

Telephone Number: 610-203-2300

Fax Number:

Alternate Number:

INVOICE**INVOICE NUMBER**

SA2480-19

DATES

Invoice Date: 04/29/2019

Due Date:

REFERENCE

Internal Order #: SA2480-19

Lender Case #:

Client File #:

FHA/VA Case #:

Main File # on form: SA2480-19

Other File # on form:

Federal Tax ID: 27-1539586

Employer ID:

DESCRIPTION

Lender:	n/a	Client:	Keith Gould
Purchaser/Borrower:			
Property Address:	49 Knickerbocker Ln		
City:	Malvern		
County:	Montgomery	State:	PA
Legal Description:	tax map 04, lot 0031.0800 / East Whiteland Township	Zip:	19355

FEES **AMOUNT**

GP Form	300.00
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SUBTOTAL	300.00
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PAYMENTS **AMOUNT**

Check #:	1812	Date:	04/26/2019	Description:	Paid with check	300.00
Check #:		Date:		Description:		
Check #:		Date:		Description:		

SUBTOTAL	300
-----------------	-----

TOTAL DUE	\$ 0.00
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